

New Bill Includes Key Parts from Hall's Legislation to Keep Foreign Companies, Like BP, Out of US Elections

Washington, DC – In the wake of the Supreme Court's recent decision to allow unlimited spending by corporations in federal election campaigns, U.S. Rep. John Hall (D-NY) voted to pass legislation that would overhaul the nation's campaign finance laws. The DISCLOSE Act, which Hall cosponsored, passed the House today and it includes key provisions based on Hall's Freedom from Foreign-Based Manipulation in American Elections Act (H.R. 4517).

"With the Supreme Court's disastrous ruling, it is our responsibility to preserve the integrity of our democracy and keep the electoral process honest and open. The DISCLOSE Act does just that and I was proud to vote for it," Hall said. "If we do not act, foreign wealth will be turned into a weapon against our democracy. Do we really want corporations like BP deciding who is elected to Congress? BP spends millions of dollars on public relations advertising, and I don't believe they should be able to turn that towards campaign advertising in support of a particular candidate. This is a grave threat to our freedom - one that must be taken seriously and stopped immediately," he said.

Hall introduced the legislation in response to the Supreme Court's decision to throw out a century's worth of law and allow domestic and even foreign corporations to be involved in political campaigns. The Hall bill would block campaign advertising by any corporation that has more than five percent foreign shareholders, has foreign nationals on its board of directors, or employs a foreign national as a senior executive. The DISCLOSE Act contains similar provisions.

"Congressman Hall has been a strong fighter for campaign finance reform and his work to prevent foreign companies from influencing America's elections was vital as we drafted the bipartisan DISCLOSE Act. I want to thank him for his efforts on this issue," said U.S. Rep. Chris Van Hollen, author of the DISCLOSE Act. "Powerful special interests should not be able to drown out the voices of hard working Americans. It is critical to let the sun shine in on political expenditures and ensure that voters are able to follow the money and make informed decisions," he added.

The DISCLOSE Act also contains provisions to keep corporate influence over elections

transparent. The bill sets new campaign reporting requirements and spending limits. It also requires that CEO's stand by their ads by including a disclaimer that they paid for the ad, just like candidates are required to do.

U.S. Senator Charles Schumer (NY) has introduced similar legislation in the Senate.